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LEE *v.* R. H. ELLIOTT & CO., Inc.

June 13, 1912.

[75 S. E. 146.]

**1. Trusts (§ 89\*)—Resulting Trusts—Establishment—Parol Evidence.**—Though a resulting trust may be established by parol, the evidence must be clear and explicit, and such as to leave no doubt of the character of the transaction.

[Ed. Note.—For other cases, see Trusts, Cent. Dig. §§ 134-137; Dec. Dig. § 89.\*]

**2. Trusts (§ 77\*)—Resulting Trusts—Payment of Purchase Money.**—Where it is sought to establish a resulting trust by the payment of purchase money, the trust must arise at the time of the execution of the conveyance by a payment in advance of the purchase money, before or at the time of the purchase, as a subsequent payment cannot by relation attach a trust to the original purchase; the trust arising out of the fact that the money of the real and not of the nominal purchaser formed at the time the consideration of the purchase and was converted into land.

[Ed. Note.—For other cases, see Trusts, Cent. Dig. § 109; Dec. Dig. § 77.\*]

**3. Trusts (§ 79\*)—Resulting Trusts—Payment of Purchase Money.**—Where a resulting trust in land is sought to be established by a payment of a part of the consideration, the evidence must clearly show the exact portion of the whole price that was so paid.

[Ed. Note.—For other cases, see Trusts, Cent. Dig. §§ 111, 112; Dec. Dig. § 79.\*]

**4. Trusts (§ 89\*)—Resulting Trusts—Purchase of Land—Contribution to Price.**—Where the only contribution made by complainant to the purchase of certain lands by E. and conveyed to defendant corporation was the proceeds of two notes made by E., indorsed by complainant and discounted by a bank, and it was shown that such money was borrowed for E.'s personal accommodation, and that defendant had no knowledge of any claim of complainant, or of business relations between complainant and E., until the suit was brought, the evidence was insufficient to charge the land with a resulting trust for complainant's benefit to the extent of the amount of such notes.

[Ed. Note.—For other cases, see Trusts, Cent. Dig. §§ 134-137; Dec. Dig. § 89.\*]

**5. Corporations (§ 428\*)—Officers—Knowledge—Personal Transactions.**—Where the president of defendant corporation sold certain of his own property to it, and in such transaction acted for himself,

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\*For other cases see same topic and section NUMBER in Dec. Dig. & Am. Dig. Key No. Series & Rep'r Indexes.

and not for the corporation, and there was no showing that he was authorized to buy or sell real property for or to the corporation, it was not charged with knowledge that complainant had contributed to the purchase of the land, so as to charge it with a resulting trust for complainant's benefit to the extent of his contribution.

[Ed. Note.—For other cases, see Corporations, Cent. Dig. §§ 1748-1761; Dec. Dig. § 428.\*]

Appeal from Circuit Court, Norfolk County.

Suit by A. T. Lee against R. H. Elliott & Company, Incorporated. Decree for defendant, and complainant appeals. Affirmed.

*John N. Sebrell, Jr., and J. Edward Cole*, for appellant.  
*Jeffries, Wolcott, Wolcott & Lankford*, for appellee.

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\*For other cases see same topic and section NUMBER in Dec. Dig. & Am. Dig. Key No. Series & Rep'r Indexes.